BILL NO. R-81-03-51

RESOLUTION NO. R-31-81

A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of $1,700,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, Wise Business Forms, Inc., to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer"), is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Wise Business Forms, Inc. (the "Applicant") proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a 30,000 square foot office warehouse and manufacturing facility for the manufacture and sale of printed products located at the intersection of Merchant Drive and Commodity Drive in Edgewood Industrial Park, Fort Wayne, Indiana (the "Project"); and

WHEREAS, an increase in approximately 27 job opportunities with a total payroll of $465,000.00 will be achieved at the end of an eighteen month period by the acquisition, construction and equipping of the Project; and

WHEREAS, the diversification of industry and increase in job opportunities created by the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed $1,700,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem

appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Vivian G. Schmidt
COUNCILMAN

APPROVED AS TO FORM
AND LEGALITY.

JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by B. V. Schmidt seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the ~~Council Chambers, City-County Building~~, Fort Wayne, Indiana, on ~~, the~~ day of ~~, 19~~, at o'clock M.,E.S.T.

DATE: 3-24-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	9				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
NUCKOLS	✓				
SCHMIDT, D.	✓				
SCHMIDT, V.	✓				
SCHOMBURG	✓				
STIER	✓				
TALARICO	✓				

DATE: 4-14-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE~~ (RESOLUTION) No. R-31-81 on the 14th day of April, 1981.

ATTEST:

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of April, 1981, at the hour of 2:30 o'clock P. M.,E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 20th day of April 1981, at the hour of 9 o'clock A M.,E.S.T.

WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-03-51

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE A RESOLUTION finding, determining and ratifying an Inducement Resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of $1,700,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant, Wise Business Forms Inc., to proceed withthe acquisition, construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

VIVIAN G. SCHMIDT, CHAIRMAN Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN James S. Stier

MARK E. GiaQUINTA

PAUL M. BURNS Paul M. Burns

ROY J. SCHOMBURG Roy J. Schomburg

4-14-81

CONCURRED IN

DATE CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Wise Business Forms, Inc. , (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be used to construct a Thirty-thousand (30,000) square foot office, warehouse and manufacturing facility and to purchase equipment for the production and distribution of business forms to be located at the intersection of Merchant Drive and Commodity Drive, Edgewood Industrial Park, Fort Wayne, Indiana.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately $1,700,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 26th day of March, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

(Jack Gren)

(Sidney R. Sheray)

(Charles M. Henry)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

A Thirty Thousand (30,000) square foot office, warehouse and manufacturing facility for the production and distribution of business forms and will be located at the intersection of Merchant Drive and Commodity Drive, in Edgewood Industrial Park, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be $1,700,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 49 new jobs created by this project with an estimated payroll increase of approximately $850,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 26th day of March, 1981.

(Wayne P. Simerman)

(Jack Gren)

(Louis R. Dinwiddie)

(Sidney R. Sheray)

(Charles M. Henry)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES FOR

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Dated this 26th day of March, 1981.

(Wayne P. Simerman)

Jack Gren
(Jack Gren)

(Louis R. Dinwiddie)

(Sidney R. Sheray)

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